# INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
## MULTI – FAMILY PRIVATE ACTIVITY BOND VOLUME PROGRAM
## PROPOSED DEVELOPMENT SUMMARY

### 2006A-B Bond Round

**PROJECT NAME:**  **Garden Estates West**

**SITE LOCATION:**  **909 Pine Tree Ct.**
**Michigan City, IN 46360**

**PROJECT TYPE:**  **AR**

**APPLICANT/OWNER:**  **Banner Property Mgmt., LLC**
**Milton Pinsky**
**500 Skokie Blvd., Suite 600**
**Northbrook, IL 60062**
**(847) 501-5450**

**PRINCIPALS:**  **Banner Apartments, LLC, Banner RH, LLC**

**# OF UNITS AT EACH SET ASIDE:**

| | |
|---|---|
| **60% of AMI:** | **173** |
| **50% of AMI:** | **0** |
| **40% of AMI:** | **0** |
| **30% of AMI:** | **0** |
| **Market Rate:** | **0** |

**UNIT MIX:**

| | |
|---|---|
| **Efficiency:** | **0** |
| **One bedroom:** | **57** |
| **Two bedroom:** | **82** |
| **Three bedroom:** | **34** |
| **Four bedroom:** | **0** |
| **Total units:** | **173** |

**TOTAL PROJECTED COSTS:**  **$10,315,600.00**

**BOND VOLUME CAP REQUEST:**  **$6,200,000.00**

**BOND VOLUME CAP RECOMMENDED:**  **$6,200,000.00**

**ANTICIPATED CREDIT AMOUNT:**  **$332,792.00**

**COST PER UNIT:**  **$58,703.00**

**APPLICANT #:**  **2006A-B-003**

**BIN:**  **IN-06-02500**

**Garden Estates West Apartments is a project based section 8 family development built in 1970.**

R=Rehabilitation - A/R=Acquisition/Rehabilitation - NC=New Construction

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## 2006A-B Bond Round

**PROJECT NAME:**      **Park Regency Apartments**

**Park Regency Apartments.**

**SITE LOCATION:**      **8851 Colby Blvd.**
**Indianapolis, IN 46201**

**PROJECT TYPE:**      **AR**

**APPLICANT/OWNER:**      **Urban Innovations, Ltd.**
**Josh Hafron**
**445 North Wells**
**Chicago, IL 60610**
**(312) 970-3284**

**PRINCIPALS:**      **TBF GP, TBF LP / Red Capital Tax Credit**

**# OF UNITS AT EACH SET ASIDE:**

| | |
|---|---|
| **60% of AMI:** | **55** |
| **50% of AMI:** | **56** |
| **40% of AMI:** | **0** |
| **30% of AMI:** | **0** |
| **Market Rate:** | **0** |

**UNIT MIX:**

| | |
|---|---|
| **Efficiency:** | **0** |
| **One bedroom:** | **103** |
| **Two bedroom:** | **8** |
| **Three bedroom:** | **0** |
| **Four bedroom:** | **0** |
| **Total units:** | **111** |

**TOTAL PROJECTED COSTS:**      **$8,832,193.00**

**BOND VOLUME CAP REQUEST:**      **$5,500,000.00**

**BOND VOLUME CAP RECOMMENDED:**      **$5,500,000.00**

**ANTICIPATED CREDIT AMOUNT:**      **$284,102.00**

**COST PER UNIT:**      **$79,569.31**

**APPLICANT #:**      **2006A-B-004**

**BIN:**      **IN-06-02600**

**The Park Regency is a two story 111 unit project based section 8 elderly apartment building built in 1980.**

R=Rehabilitation - A/R=Acquisition/Rehabilitation - NC=New Construction